

EXHIBIT C

(Administrative Diminution Calculations)

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Administrative Diminution Claim adjusted as of 5/11/10 to reflect actual proceeds of disposition

	Petition Date	Return Date	SLV %
Challenger	10/20/2005	10/6/2009	Lessor's Cost 10/20/2005 9/20/2009
SLV for N599DA	\$24,222,209	\$21,406,347	\$24,149,760 1.003 0.8864
OLV for N599DA	\$18,493,000	\$11,800,346	earlier OLV is as of 12/20/05; OLV as of 10/6/09 is actual net proceeds of disposition
Difference	\$5,729,209	\$9,606,002	
Diminution in value not compensated by rent			\$3,876,792 for Challenger

	Petition Date	Return Date	SLV %
Learjet	10/20/2005	10/6/2009	Lessor's Cost 10/20/2005 9/20/2009
SLV for N699DA	\$11,007,273	\$9,499,808	\$11,125,200 0.9894 0.8539
OLV for N699DA	\$7,815,610	\$4,157,330	earlier OLV is as of 12/20/05; OLV as of 10/6/09 is actual net proceeds of disposition
Difference	\$3,191,663	\$5,342,479	
Diminution in value not compensated by rent			\$2,150,816 for Learjet

Total Administrative Diminution Claim **\$6,027,608**

Note: no interest is added to reflect the receipt of these funds after 10/6/09 although the documents probably allow it.